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Chief, Library Division

13 February 1951

Acting Chief, Fiscal Division

Fiscal Mequirements for the Maintenance of Library Publication Expense-Obligation

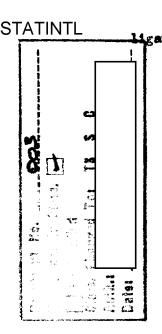
- 1. By the utilisation of the new Purchase Order Invoice Voucher (Porm No. 44), and petty cash purchase procedures, the processing of purchases for the library will be simplified. A blanket estimated monthly obligation will be established for purchase orders issued. As payments are made said obligation will be liquidated by the same amount. There also will be established for petty each purchases an estimated obligation based upon a monthly requirement which will remain constant, unless revised, to the last month of the fiscal year at which time the obligation will be liquidated with payments for the last month. Petty each payments will currently be applied against the unobligated balance of the allotted fund.
- 2. The amount of obligations to be reported will include the total of those items where the precise amount of the individual obligation is not known but the best estimate of which will be shown and subsequently paid or liquidated by other means, such as, cancellation, correction, etc., (22A Budget and Treasury Regulation No. 1).
- 3. The affect upon the procedures of other divisions within the Agency will be that their internal mechanics must be revamped to a relative degree in order that the combined results may be presented accurately.

4. With the use of Form No. 44 and petty eash purchases, the obligation and liquidation procedure will be as follows:

a. FURCHASES BY FORM NO. 44

Obligations

- (1) Monthly obligations will be estimated by the Library Division at the beginning of each fiscal year. Basis for this estimated amount will be available for inspection and verification.
- (2) The estimated amount will be included in a memorandum request for Obligation to the Fiscal Division for recording on the books of account on or before the first day of each month.
- (3) In the event the necessity to increase an estimate arises during the current month, an immediate request for increase will be forwarded to the Fiscal Division.



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Payments

- 1. Billings received from the Vendors will be immediately processed by the Library and forwarded to the Fiscal Division for auditing and processing for payment.
 - a. Receiving information will be shown on No. 3 copy of Form No. 44.
 - b. There the estimated cost has been indicated, at the time the order is processed, adjustment to actual cost will be made on the No. 3 copy of Form No. 44 and manually initialed by a responsible employee of the Library.
 - e. In the event authorigation is granted to ship books at Government expense, the vendor will be advised to submit the (RIGISAL prepaid express receipt or, if a postage charge is authorised, the weight of the books and some of the point from which shipped will be furnished. The F.O.B. point will be clearly marked on all orders.
 - d. It will be the responsibility of the Library Division to forward all invoices, involving discounts, to the Piscal Division in sufficient time to process the vouchers.
- 2. Transactions involving partial payments will not be vouchered on Form No. 44.

Other

- (a) Other liquidations to the obligation will be made by the use of memorandum request for changes.
- b. PURCHASA BY PETTY CASH

Obligations

- (1) An estimated obligation to cover petty cash purchases for one month will be forwarded at the beginning of each fiscal year to the Fiscal Division for recording on the accounting records.
 - (2) Revisions to this obligation will be made as necessary.

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Liquidation of Obligations

a. Petty each vouchers, Form No. 1129, will be completed and processed in accordance with General Regulations dated 2 May 1945.	STATINTI
b. The payments from the Petty Cash Fund will be recorded as a disbursement without liquidation of prior obligation by the Fiscal Division during the eleven months of the fiscal year.	
c. Petty Cash Payments and other adjustments made during the Tast month of the fiscal year will be applied against this obligation, thereby liquidating said amount.	
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cc: Procurement Office

Accounts Claims
FPB